Memorial HEALTH

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<u>FOR IMMEDIATE RELEASE</u>

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Memorial Receives *Auditor of State Award*

Marysville, Ohio – Ohio Auditor of State Keith Faber's office has returned a clean 2019 audit report for Memorial Health. This marks the eighth year for which Memorial has received the *Auditor of State Award*.

"We are truly honored to receive this award," comments Jeff Ehlers, Vice President and Chief Financial Officer. "Earning this recognition takes hard work and a committed fiscal team – our Memorial Accounting Team strives every day to provide excellent financial reporting and compliance. We look forward to continuing such excellence."

The Auditor's office presents the *Auditor of State Award* to local governments and school districts upon the completion of a financial audit. More than 6000 entities are audited and fewer than 8% of all entities are eligible for the award. To receive the award, entities must meet the following criteria of a "clean" audit report:

- The entity must file financial reports with the Auditor of State's office by the statutory due date, without extension, via the Hinkle System and in accordance with GAAP (Generally Accepted Accounting Principles);
- The audit report does not contain any findings for recovery, material citations, material weakness, significant deficiencies, Uniform Guidance (Single Audit) findings or questioned costs;
- The entity's management letter contains no comment related to:
    - Ethics referrals
    - Questioned costs less than the threshold per the Uniform Guidance
    - Lack of timely annual financial report submission
    - Bank reconciliation issues
    - Failure to obtain a timely Single Audit in accordance with Uniform Guidance

- Findings for recovery less than $500
- Public meetings or public records issues
- The entity has no other financial or other concerns.

Memorial Health is an independent health system based in Marysville, Ohio, which consists of Memorial Hospital's main campus and satellite outpatient locations including Memorial City Gate Medical Center; Memorial Urbana Medical Center; Memorial Hospital Outpatient Surgery Center; Memorial Gables – a skilled nursing facility; Memorial Medical Group – a network of 42 physicians and mid-level providers with office locations throughout Marysville, Plain City, Richwood, and Urbana; and the Memorial Health Foundation. To learn more, visit memorialohio.com.

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